

RECORDATION NO. 23729 FILED

ALVORD AND ALVORD
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SURFACE TRANSPORTATION BOARD

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

November 1, 2001

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Lease Agreement, dated as of October 30, 2001, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Lessor: U. S. Bancorp Equipment Finance, Inc.
7659 SW Mohawk Street
Tualatin, Oregon 97062

Lessee: Nooter|Eriksen, Inc.
5000 Cedar Plaza Parkway
St. Louis, Missouri 63128

A description of the railroad equipment covered by the enclosed document is:

Eighteen (18) Kasgro heavy rail flatcars: KRL 70000 - KRL 70017 inclusive.

A short summary of the document to appear in the index is:

Memorandum of Lease Agreement.

Mr. Vernon A. Williams
November 1, 2001
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Also enclosed is a check in the amount of \$28.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Alvord', with a stylized flourish extending to the right.

Robert W. Alvord

RWA/anm
Enclosures



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MEMORANDUM OF LEASE AGREEMENT

Equipment Finance

SURFACE TRANSPORTATION BOARD

Memorandum of Lease Agreement is made and entered into on October 30, 2001 by and between U.S. Bancorp Equipment Finance, Inc. "Lessor", and NOOTER/ERIKSEN, INC., "Lessee".

The undersigned have entered into that certain Master Lease Agreement dated October 30, 2001, whereby the Lessor has agreed to lease to the Lessee and the Lessee has agreed to lease from the Lessor certain property as listed on Exhibit "A" attached hereto, subject to the terms defined in the Schedule 001.0016007.001, dated October 30, 2001.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed as of the date and year first above written.

Lessor:
U.S. Bancorp Equipment Finance, Inc.

Lessee:
NOOTER/ERIKSEN, INC.

BY: Carol A. Taunt
An Authorized Officer

BY: Robert H. Gardner
Robert H. Gardner
Executive Vice President

Executed on this 29 day of October, 2001.

Executed on this 30 day of Oct, 2001.

STATE OF Oregon)
County of Washington)SS.

STATE OF MISSOURI)
County of ST. LOUIS)SS.

On Oct 29, 2001 personally appeared before me, CARA A. TAUNT, who being duly sworn, stated that he/she is the ASP of U.S. Bancorp Equipment Finance, Inc., acknowledged the foregoing instrument as voluntary act and deed of the Company by virtue of authority from its Board of Directors.

On OCT 30, 2001 personally appeared before me, ROBERT H. GARDNER, who being duly sworn, stated that he/she is the VICEPRESIDENT of NOOTER/ERIKSEN, INC., acknowledged the foregoing instrument as voluntary act and deed of the Company by virtue of authority from its Board of Directors.

Before me:

Before me:

Paula Newell
Notary Public for U.S. Bancorp
My Commission Expires: Oct 31, 2003

Deborah A. Massie
Notary Public for STATE OF MISSOURI
My Commission Expires: 6/22/03

6/00



DEBORAH A. MASSIE
Notary Public - Notary Seal
State of Missouri
County of St. Louis
My Commission Expires June 22, 2003

Exhibit "A"
TO MEMORANDUM OF LEASE AGREEMENT

Eighteen (18) 230 Ton 70 Foot Kasgro Heavy Rail Flatcars, Running # KRL 70000, *001, ***002, ***003, ***004, ***005, ***006, ***007, ***008, ***009, ***010, ***011, ***012, ***013, ***014, ***015, ***016, ***017,**

TOGETHER WITH ALL REPLACEMENTS, PARTS, REPAIRS, ADDITIONS, ACCESSIONS AND ACCESSORIES INCORPORATED THEREIN OR AFFIXED OR ATTACHED THERETO AND ANY AND ALL PROCEEDS OF THE FOREGOING, INCLUDING, WITHOUT LIMITATION, INSURANCE RECOVERIES.